



## **LPEA Board of Director General Duties and Responsibilities**

The Board of Directors of LPEA are established by the Bylaws of LPEA, which can be viewed on LPEA's website. The Board of Directors meet at least monthly, and more frequently when determined by the action of the Board. The bylaws further state the Board shall hire a Manager. Board policies delegating authority to the Manager and spelling out Manager duties and responsibilities, and those duties retained by the Board, can be viewed in LPEA's policies on LPEA's website.

The LPEA Board of Directors is a governing Board with two primary roles: to support the success of the cooperative and to protect public interest through examination and monitoring of cooperative information. The Board of Directors has three essential duties:

**Duty of Care** – Exercise the same amount of care, caution, and common sense as any prudent person would in carrying out responsibilities to the organization.

**Duty of Obedience** – Comply with all federal, state, and local statutes and law. Be faithful to the organization's Mission, and abide by the bylaws, policies, rules and regulations as adopted by the Board of Directors.

**Duty of Loyalty** – As a Director of the cooperative, you have a fiduciary role as a Director, and that means in any conflict, you must put the interests of the cooperative above your own interests.

The LPEA Board of Directors sets strategic direction and establishes policy. The Board is responsible for hiring and evaluating the CEO; and for developing and approving the Mission and Vision statements, and Strategic Plan. The CEO is responsible for directing Staff, and carrying out the will of the Board. The Staff is responsible for carrying out the business of the cooperative in close consultation with the CEO.

### **Time Commitment**

LPEA Directors are expected to attend regular Board meetings which typically take place from 9:00 a.m. to 5:00 p.m., on the third Wednesday of every month; as well as, Committee of the Whole meetings as set by the Board of Directors, from time to time, from 9:00 a.m. to 2:00 p.m. on the Monday prior to the Wednesday Board meeting.

A Director can expect to spend an average of 7.25 hours per week preparing, studying, and serving on the Board (based on 2017 IRS Form 990), and may attend up to 10 days of Board approved education and/or training per year. Director training and certification courses are available through the State and National trade associations, Colorado Rural Electrical Association, and National Rural Electric Cooperative Association.



## **New Director LPEA Department Orientations**

Are designed to provide new directors with a high-level education on the role of each LPEA department. Dates TBD.

### **Disclaimer**

This summary of duties and responsibilities is neither exhaustive, nor representative of all circumstances under which the Board performs its duties. Newly elected Directors will receive an orientation by the cooperative CEO, Attorney, Board President, and Staff.